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change according to its Constitution and By-Laws, and such seats upon or memberships in said exchanges can be sold and transferred therefore only to persons who are members of, or who are approved by the exchange the seat upon or membership in which is the subject matter of sale.

(b) The sales hereby authorized may be made at the time and place of most favorable demand and upon such terms and conditions as may be necessary to secure the best market price.

(c) Unnecessary expense, delay and inconvenience may be avoided.

WOODROW WILSON.

THE WHITE HOUSE,
29 August, 1918.

EXECUTIVE ORDER WITH RESPECT TO ORENSTEIN AND KOPPEL-ARTHUR
KOPPEL ACTIENGESSELLSCHAFT COMMONLY KNOWN AS ORENSTEIN-
KOPPEL COMPANY.¹

June 15, 1918.

By virtue of the authority vested in me by "An Act to define, regulate, and punish trading with the enemy, and for other purposes", approved October 6, 1917, known as the "Trading with the enemy Act",² as amended by "An Act making appropriations to supply urgent deficiencies in appropriations for the fiscal year ending June thirtieth, nineteen hundred and eighteen, and prior fiscal years, on account of war expenses and for other purposes", approved March 28, 1918,³ I hereby make the following determination, and orders, rules, and regulations.

1. I do determine hereby, after investigation, that Orenstein and Koppel-Arthur Koppel Actiengesellschaft is an enemy not holding a license granted by the President within the purview of said "Trading with the enemy Act" as amended and the proclamations and Executive orders issued in pursuance thereof, and that all and singular the property and assets of every kind, character, and description held by or in the name of Koppel Land Company, Beaver Connecting Railroad Company, Koppel Water Company, Pennsylvania Car and Manufacturing Company, Orenstein-Arthur Koppel Company, a corporation of the Commonwealth of Pennsylvania, Universal Railway Products Company, and Koppel Sales Company belong to and are held for, by, on account of, on behalf of, and for the benefit of said Orenstein and Koppel-Arthur Koppel Actiengesellschaft.

(2) The Alien Property Custodian, duly qualified and acting

¹ No. 2885.

² This SUPPLEMENT, January, 1918, p. 27.

³ *Supra*, p. 292.

under the provisions of said "Trading with the enemy Act" as amended, and the proclamations and Executive orders issued in pursuance thereof, shall have power and he is authorized and directed to hold, manage, administer, protect, preserve, control, and sell or otherwise dispose of in accordance with the following rules and regulations, any and all property, other than money, which has been or shall be conveyed, transferred, assigned, delivered, and/or paid over to him as the property of said Orenstein and Koppel-Arthur Koppel Actiengesellschaft, pursuant to the provisions of the "Trading with the enemy Act" as amended, and the proclamations and Executive orders issued pursuant thereto, or which has been or shall be required so to be.

(a) The Alien Property Custodian and depositaries for him under his direction and control and within the limits of the authority granted by him to them, shall have the power and authority to do any and all things reasonable and proper in or about or for the custody, management, administration, protection, preservation and control of any such property according to the nature and character of the property and the attendant circumstances, including (but without limiting the generality of the foregoing) the power and authority to collect all bills, notes, accounts, dividends, interest, rents, royalties, annuities and other receivables, and income and profits and accumulations and distributions of principal or income; to pay rents, royalties, interest and other accounts and liens or charges; to make repairs, additions and alterations to property, whether real or personal; to rent, lease or otherwise grant the use or right to use or occupy property of any kind; to insure property against loss, and to cancel and surrender insurance policies and collect return premiums and surrender values, and to do any other act or thing in or about insurance or insurance policies; to grant by lease, license or otherwise, the right to use, or other rights, under or with respect of patents, copyrights, trade marks, trade secrets and other similar rights; to vote shares of stock or other beneficial interest in corporations, unincorporated associations, companies or trusts upon any questions at all times and upon all matters upon which any owner of such stock or other beneficial interest shall have the right to vote, and as the holder of such shares of stock or other beneficial interest to vote for or against and to take part in any sale, dissolution, consolidation, amalgamation or reorganization of any sort, of any such corporation, unincorporated association, company or trust, or of its assets or any part thereof, and to exercise any rights or privileges that may be or become appurtenant to the ownership of such stock or other beneficial interest with like force and effect and under like circumstances in all respects as though the absolute owner thereof; to give any notices and file any papers or writings of any kind proper or necessary for the creation, perfection, protection, liquidation or

otherwise in respect of any claims, demands, choses in action or other rights of any kind and to settle, compromise and adjust claims, demands, choses in action or other rights; to intervene in any suit or proceeding before any court, board, commission or other body and to file and maintain claims, demands and suits of all kinds in or before any court, board, commission or other body; to determine and pay all reasonable and proper expenses incurred in or about or with respect of the exercise of any of the powers and authority vested in the Alien Property Custodian or any depositary for him, including expenses that may be incurred in or about securing possession, custody or control of any such property, and including also taxes and other charges heretofore or hereafter lawfully assessed upon or against such property by any body politic; provided that this shall not be construed to authorize the payment of any stamp or other taxes upon or on account of conveyance, transfer, assignment or delivery of property to the Alien Property Custodian or any depositary or nominee for him; and provided further that this shall not in any way affect the power of the Commissioner of Internal Revenue or any regulations made by him or under his authority.

(b) Whenever such property or any part or parcel thereof is or shall be held or retained adversely to the Alien Property Custodian or to any requirement of or concerning such property made by the Alien Property Custodian, or under any claim of lien, charge or incumbrance, the Alien Property Custodian may compromise or settle such controversy or claim as though he were the absolute owner thereof, in any way he shall decide proper; and he shall have the power and authority to make any payment or payments necessary, and to execute and deliver any instrument or writings necessary or proper to effect or evidence the same.

(c) Whenever any such property or any part or parcel thereof shall be used or employed in the conduct or other operation of a mine, plant, factory, railroad or other transportation facility, warehouse, mercantile or trading establishment or any sort of a going business or undertaking, the Alien Property Custodian may continue the conduct or other operation of such business or undertaking; and for such purpose he shall have the right, power and authority to employ and discharge agents, attorneys, servants and other employees; to buy and sell supplies, materials and commodities required or necessary for the conduct of such business, or dealt in or handled thereby, or mined, produced, manufactured or created by it; to take out insurance; to require money owing by banks, trust companies or other depositaries on special or general deposit to be paid to the Alien Property Custodian or upon his order; to collect debts and other receivables owing to the said business or undertaking or to the former enemy owner or owners thereof and created out of or by the operation of such business or undertaking, and also debts, accounts and

other receivables accruing or arising out of the conduct or other operation of such business or undertaking, by the Alien Property Custodian or under his direction or authority; to pay the wages and salaries of agents, attorneys, servants and other employees, and rents, royalties, and other current accounts and liabilities; to intervene in any suit or action pending in any court or before any board, commission or other body, in which such business or undertaking or any of the property or assets thereof shall be involved or concerned and to prosecute or defend, as the case may be; to file, prosecute and maintain any claim or suit in the name of the Alien Property Custodian or of any manager or managers appointed by him as herein-after provided, or otherwise, arising out of or based upon transactions had prior or subsequent to the time when such property was conveyed, transferred, assigned, delivered or paid over to the Alien Property Custodian or was required so to be, growing out of the conduct or operation of such business or undertaking or any other use, custody, control or management of any property or assets thereof; and generally to manage, administer, preserve, conduct, operate and control such business or undertaking and any or all parts or parcels and assets thereof as though the absolute owner or owners thereof, either in the name of the Alien Property Custodian or otherwise as he shall determine.

(d) The Alien Property Custodian may appoint a manager or managers who, under his direction and control and within the limits of the authority conferred by him, shall be authorized and directed to hold, manage, administer, protect, preserve and otherwise control such property or any part or parcel thereof; and any manager or managers thus appointed shall be authorized and directed to continue the conduct or other operation of any going business or other undertaking which the Alien Property Custodian himself as provided elsewhere herein could continue. Such manager or managers, either generally or specially as the Alien Property Custodian shall from time to time determine and order or authorize, shall have and exercise the rights, powers and authority conferred upon him or them by the Alien Property Custodian; and such rights, powers and authority may be enlarged, restricted or revoked by the Alien Property Custodian at any time and without giving any notice or reason therefor. The remuneration of all such managers shall be fixed by the Alien Property Custodian and may be increased or reduced at any time.

(e) The Alien Property Custodian shall have the right to sell or otherwise dispose of any or all of such property whenever in his opinion such sale or other disposition is in the public interest; and such property may be sold or otherwise disposed of in such parcel or parcels as he shall determine. Any property when sold, except when sold to the United States, shall be sold at public sale to the highest bidder, after public advertisement of the time and place of

sale, which time shall be when the Custodian shall determine and which place shall be on the premises at the plant of said Orenstein and Koppel-Arthur Koppel Actiengesellschaft at Koppel, Beaver County, Pennsylvania. The Alien Property Custodian, upon the order of the President stating the reasons therefor, shall have the right to reject all bids and resell such property at public sale or otherwise as the President may direct; but the Alien Property Custodian may at or before any sale, by public announcement or by publication fix a period after the expiration of which the right thus to reject all bids and to resell such property will not be exercised. Such property shall be sold only to American citizens, provided that any corporation incorporated within or under the authority of the laws of any State or Territory of the United States shall be considered for such purposes an American citizen; but the Alien Property Custodian shall have the right to exclude from such bidding any corporation which he shall, after investigation, determine to be controlled, managed or operated by, for, on account of, on behalf of or for the benefit of an enemy or enemies, and/or to exclude any such corporation from purchasing or otherwise acquiring any of such property from him.

(f) The Alien Property Custodian shall have full power and discretion with respect to the sale of such property and may sell the same as an entirety or may sell any and all parts thereof in such groups or parcels and at such time or times as he shall determine. He may sell any of such property used or employed in the conduct or operation of any mine, plant, factory, railroad or other transportation facility, mercantile establishment, or any sort of going business or undertaking as a going business or undertaking and may include not only the tangible property but any and all patents, trade marks, trade names, good will and other intangible rights and assets.

(g) The Alien Property Custodian may sell such property and any and all parts and parcels thereof for cash or upon credit; and in the latter event, such security for the payment of that portion of the purchase price remaining unpaid may be taken as he shall deem proper in the premises. He shall be authorized to set a minimum or upset price on any property offered for sale by him, and to fix and prescribe the terms and conditions upon which bids will be received, and to determine, generally or specially, qualifications to be met by persons offering to bid; to require deposits from prospective bidders; to determine, generally or specially, the nature and extent of information concerning any property or properties offered or to be offered for sale, which shall be given prospective bidders, and the inspection thereof which shall be allowed; to have made auditor's reports, and appraisals of property or properties offered or to be offered for sale, and generally to make and establish, generally or specially, terms and conditions to govern any or all sales to be made by him. Any

property or properties thus sold may be sold subject to or free from any or all debts, claims and liabilities of all kinds created or arising out of or in respect of any such property or properties or the conduct or other operation of any such business or other undertaking; and subject to or free from liens, charges or incumbrances; and payment thereof and of all expenses of such sale or sales may be made out of the proceeds from such sale or sales, or may be required to be made or assumed by the purchaser, as the Alien Property Custodian shall determine.

(h) All costs and expenses, including repairs made, taxes or other charges paid, remuneration of any and all depositaries, agents and managers and all payments of every kind made by the Alien Property Custodian or under his authority, and all claims, rights and demands of every kind, character and description based upon or arising out of the custody, management, administration, preservation, control and sale or other disposition of property by the Alien Property Custodian or under his authority, shall be limited to and enforced against and paid or satisfied out of only the property or business or undertaking out of which, on account of which, or in respect of which said costs, charges, expenses, claim right or demand shall have arisen or been created; provided that whenever such property or the income therefrom shall be insufficient for such purpose, same may be paid out of other moneys or properties required or received from or on account of the said enemy, all of such payments, however, being charged against the property on account of which or in respect of which same shall be made. Insofar as possible all such payments shall be made out of income from or profits arising from or out of such property or going business or undertaking before the corpus thereof shall be used for such purpose. Neither the Alien Property Custodian nor any agent or manager appointed by him shall be liable personally for any debt or other obligation of any kind or character owing, created, or growing out of or in any other way arising from any such property or the custody, management, administration, protection, preservation, control and/or sale or other disposition thereof and/or from the conduct or other operation of any going business or undertaking; and in no event and under no circumstances shall the Alien Property Custodian or any agent or manager appointed by him be liable to any one for, or on account of, anything done or omitted in or about or in respect of any such property or the control or other operation of any such going business or other undertaking except in cases of intentional injury or fraudulent misconduct by the person attempted to be charged with such liability.

(i) The Alien Property Custodian and depositaries, agents and managers for him, within the limits of the authority granted by him, shall have the power and authority to do any and all things reasonable or proper in or about or in respect of the exercise of any of the

powers and authority specifically granted above, and in addition are hereby authorized and directed to manage all such property and to do any act or things in respect thereof or make any disposition thereof or any part thereof by sale or otherwise and exercise any rights or powers which may be or become appurtenant thereto or to the ownership thereof, in like manner as though the Alien Property Custodian were the absolute owner thereof, subject to no limitations or restrictions other than those specifically set forth herein or in said "Trading with the enemy Act" as amended or any prior Executive orders issued pursuant thereto not in conflict herewith.

My reasons in the public interest for the foregoing determinations, rules and regulations are that they are necessary to enable the Alien Property Custodian to perform the duties imposed upon him and to exercise the powers and authority granted to him with respect to said Orenstein and Koppel-Arthur Koppel Actiengesellschaft, and any and all properties belonging to or held by, for, on account of, on behalf of, or for the benefit of said enemy, properly and effectively.

WOODROW WILSON.

THE WHITE HOUSE,
15 June, 1918.

AN ACT TO GIVE INDEMNITY FOR DAMAGES CAUSED BY AMERICAN FORCES
ABROAD.¹

Approved, April 18, 1918.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That claims of inhabitants of France or of any other European country not an enemy or ally of an enemy for damages caused by American military forces may be presented to any officer designated by the President, and when approved by such an officer shall be paid under regulations made by the Secretary of War.

SEC. 2. That claims under this statute shall not be approved unless they would be payable according to the law or practice governing the military forces of the country in which they occur.

SEC. 3. That hereafter appropriations for the incidental expenses of the Quartermaster Corps shall be available for paying the claims herein described.

SEC. 4. That this statute does not supersede other modes of indemnity now in existence and does not diminish responsibility of any member of the military forces to the person injured or to the United States.

¹ Public—No. 133—65th Congress.